

Exhibit D

**JOINT DECLARATION OF ANDREW E. LEFT, DÁNIEL NEMES, THIERRY
BOUTIN, DR. ABRAR SHIRAZI, AND JOHN C. THOMPSON IN SUPPORT
OF THE MOTION OF THE TESLA INVESTOR GROUP FOR
CONSOLIDATION, APPOINTMENT AS LEAD PLAINTIFF
AND APPROVAL OF SELECTION OF COUNSEL**

We, Andrew E. Left, Dániel Nemes, Thierry Boutin, Dr. Abrar Shirazi, and John C. Thompson (together, the “Tesla Investor Group”), pursuant to 28 U.S.C. § 1746, declare as follows:

1. We respectfully submit this Joint Declaration in support of the Motion of the Tesla Investor Group for the entry of an Order: (1) consolidating the related securities class actions pending against Tesla, Inc. (“Tesla”) and Elon Musk (“Musk” and with Tesla, “Defendants”); (2) appointing the Tesla Investor Group as Lead Plaintiff on behalf of the Class of all injured purchasers and sellers of Tesla securities between August 7, 2018 and August 17, 2018, inclusive (the “Class Period”); and (3) approving our selection of Keller Lenkner LLC and Labaton Sucharow LLP as Co-Lead Counsel and Kerr & Wagstaffe LLP as Liaison Counsel for the Class. We are informed of and understand the requirements and duties imposed by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). We each have personal knowledge regarding the facts set forth in this Joint Declaration.

2. I, Andrew E. Left, live in Beverly Hills, California and am an experienced investor with over two decades of investing experience. I am the author and executive editor of Citron Research, an online investment newsletter that publishes investigative reports on publicly traded companies. Citron Research has been publishing columns for over 17 years, making it one of the longest-running online stock commentary websites. With over 150 reports, Citron has amassed a track record identifying fraud and terminal business models. I understand and accept the duties and obligations of a lead plaintiff pursuant to the PSLRA and am willing to act as a spokesperson for the Tesla Investor Group and oversee the vigorous prosecution of this

litigation. As set forth in the motion for appointment as Lead Plaintiff and supporting papers, I suffered substantial losses in Tesla securities during the Class Period as a result of Defendants' false and misleading statements.

3. I, Dániel Nemes, am the sole owner and serve as Managing Director of PROtecto Informatikai Szolgáltató Korlátolt Felelősségű Társaság ("PROtecto Kft.") and I am authorized to make this Joint Declaration on its behalf. PROtecto Kft. is a sophisticated investor that understands that this case is governed by the PSLRA, and accepts the fiduciary obligations that it will assume under the PSLRA if appointed as Lead Plaintiff. As set forth in the motion for appointment as Lead Plaintiff and supporting papers, PROtecto Kft. suffered substantial losses in Tesla securities during the Class Period as a result of Defendants' false and misleading statements.

4. I, Thierry Boutin, am an experienced investor who invests on my own account. I live in Europe and the Middle East and have a Masters in Finance from Kedge Business School and Postgrade from Ludwig Maximilian University of Munich and worked as a Fund Manager with Allianz Asset Management. I understand and accept the duties and obligations of a lead plaintiff pursuant to the PSLRA and am willing to oversee the vigorous prosecution of this litigation. As set forth in the motion for appointment as Lead Plaintiff and supporting papers, I suffered substantial losses in Tesla securities during the Class Period as a result of Defendants' false and misleading statements.

5. I, Dr. Abrar Shirazi, am an experienced investor who invests on my own account. I am a retired surgeon and live in California. I understand and accept the duties and obligations of a lead plaintiff pursuant to the PSLRA and am willing to oversee the vigorous prosecution of this litigation. As set forth in the motion for appointment as Lead Plaintiff and supporting papers,

I suffered substantial losses in Tesla securities during the Class Period as a result of Defendants' false and misleading statements.

6. I, John C. Thompson, serve as Chief Executive Officer and Chief Investment Officer of Vilas Capital Management, LLC ("Vilas Capital") and I am authorized to make this Joint Declaration on its behalf. Vilas Capital is an institutional investor that understands that this case is governed by the PSLRA, and accepts the fiduciary obligations that it will assume under the PSLRA if appointed as Lead Plaintiff. As set forth in the motion for appointment as Lead Plaintiff and supporting papers, Vilas Capital suffered substantial losses in Tesla securities during the Class Period as a result of Defendants' false and misleading statements.

7. We are a small, cohesive group that is strongly motivated to recover the significant losses we each incurred as a result of Defendants' alleged market manipulation and violation of the federal securities laws. We believe that the composition of our group – sophisticated and experienced investors who were long-only buyers who purchased shares in anticipation of a go-private transaction, short sellers who bought to cover their positions, and investors who traded options in reliance on Musk's misstatements – provides the Class with the broadest representation and ensures that the interest of all Class members will be adequately represented and protected in this litigation. Our primary goal in seeking appointment as Lead Plaintiff is to ensure that the litigation is efficiently litigated by well-qualified counsel in order to achieve the best possible recovery for all Class members from all potentially culpable parties. For these reasons and others, we each independently determined that we could best achieve our shared goals of securing the maximum potential recovery for the Class by seeking appointment as Lead Plaintiff.

8. After Keller Lenkner LLC filed the first securities fraud class action relating to Musk's false and misleading Tweets (*Isaacs v. Musk, et al.*, No. 3:18-cv-05463 (N.D. Cal)), Dr. Abrar Shirazi and Thierry Boutin contacted Keller Lenkner LLC, and, in their consultation with the firm, expressed an interest in serving as Lead Plaintiff with other sophisticated and experienced investors. Following the filing of *Isaacs*, Andrew E. Left had extensive discussions with both Keller Lenkner LLC and Labaton Sucharow LLP, with whom Left had worked with previously (the Labaton Sucharow firm), about serving as Lead Plaintiff. Left authorized the filing of a separate complaint by Labaton Sucharow LLP in his name. *See Left v. Tesla, Inc. et al.*, No. 3:18-cv-05463 (N.D. Cal.). John C. Thompson then contacted Labaton Sucharow LLP to express interest in serving as a Lead Plaintiff with a group of sophisticated investors. Finally, following the filing of the *Isaacs* complaint, Dániel Nemes contacted Keller Lenkner LLC and thereafter Labaton Sucharow LLP. Nemes had multiple, lengthy discussions with both firms. Nemes specifically requested that both firms work together with him and other sophisticated investors to achieve the best possible recovery for the class.

9. Accordingly, through discussions with counsel, we learned of each other's interest in serving as Lead Plaintiff in the Tesla securities class action, which gave rise to internal communications with each other and our respective counsel to explore whether it would be in our and the Class' interests to seek appointment together as Lead Plaintiff. Based upon our own diligence and communications, we agreed that a small group of sophisticated investors, covering long, short, equity, and options positions, together, represented the best possible structure to achieve the maximum results in this litigation for ourselves and similarly situated investors.

10. As part of our efforts to explore working together, on October 7, 2018, we participated in a joint conference call, during which we discussed various aspects of the actions

pending against Tesla and Musk, including: the allegations in the litigation and the merits of the claims against Defendants; the PSLRA's lead plaintiff appointment process and our obligations in connection therewith; the benefits of working together jointly to prosecute the litigation in a collaborative and cohesive manner; the advantages of sharing resources and having experienced law firms such as Keller Lenkner LLC and Labaton Sucharow LLP serve as Co-Lead Counsel; and procedures and mechanisms for communication and decision-making that will ensure that the proposed Class will benefit from our supervision of counsel. In particular, we discussed our shared views that the prosecution of this litigation would benefit from the leadership of investors that have the financial interest and desire to ensure active oversight of this litigation and counsel and maximize the proposed Class' potential recovery.

11. During the October 7, 2018 call, we agreed that, in order to ensure that the litigation is prosecuted in the best interests of the Class, we will exercise joint decision-making and work together in this litigation to actively monitor the activities of counsel. In particular, and in order to fulfill our obligation to supervise counsel and ensure the effective prosecution of this action, we have established procedures for overseeing the progress of the litigation and communicating both separate and apart from counsel and with counsel as needed. Such procedures include our agreement to review and discuss case filings and other developments with our counsel through joint conference calls, as well as other measures that will ensure the work counsel performs is in the best interests of the Class. We also implemented communication procedures to enable us to confer, with or without counsel, via telephone and/or email on short notice to ensure that we are able to make timely decisions.

12. We selected Keller Lenkner LLC and Labaton Sucharow LLP as our counsel based on their experience and reputation in securities litigation and other litigation. We are

familiar with the firms' biographies and are satisfied that our counsel are highly skilled in the prosecution of class action securities cases and will vigorously and diligently prosecute this action at our direction, on behalf of ourselves and the Class. To ensure the efficient, streamlined, and cost-effective prosecution of this litigation, we instructed our counsel to execute a joint prosecution agreement governing the duties and responsibilities of each firm as the litigation progresses.

13. Moreover, Keller Lenkner LLC and Labaton Sucharow LLP, following our direction to vigorously and efficiently prosecute this litigation, submitted Freedom of Information Act requests to the U.S. Securities and Exchange Commission, retained a reputable expert in corporate governance, and prepared a proposed motion to partially lift the PSLRA discovery stay in preparation for the Tesla Investor Group's intended aggressive prosecution of this litigation, which would be filed simultaneously with the order appointing the Tesla Investor Group as Lead Plaintiff. We believe that the proven track record of both firms demonstrates our counsel's ability to obtain the best possible recovery for the Class.

14. Further, we have directed counsel to advise us of all developments during the lead plaintiff motion process and to provide us with regular updates, or as frequently as necessary, on the progress of the litigation. We will continue to direct counsel and actively oversee the prosecution of this action for the benefit of the proposed Class by, among other things, reviewing pleadings, regularly communicating with counsel as needed and conferring amongst ourselves without counsel when necessary. We have communicated our directive that this action be prosecuted efficiently and in a cost-effective manner and are confident that our counsel understands our mandate.

15. Based on communications to date, we do not anticipate that any disagreements between us will arise and agree to make all efforts, in good faith, to reach consensus with respect to all litigation decisions, and to that end will consult with our counsel as we deem necessary to fulfill our fiduciary obligations to the Class. In the unlikely event that any such disagreement does arise during the course of the litigation, we agree to put the decision at issue to a vote and to take the course of action favored by the majority of our group's members. However, in the event of an emergency that would not permit sufficient time for all members of our group to be consulted or to meet together to collectively make a decision, we agree to proceed according to the decision of Andrew E. Left, who will act as the group's spokesperson and liaison with counsel and the Court.

16. We are also prepared to personally travel to court proceedings, depositions, settlement mediations, and hearings when our presence will be of benefit to the proposed Class.

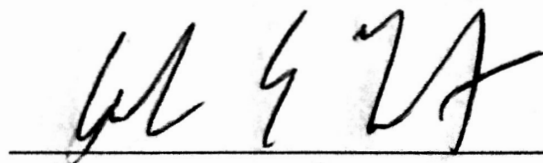
17. With respect to our selected counsel, we believe that the Class will benefit from having two law firms experienced in successfully litigating securities class actions serving as Co-Lead Counsel. We believe the firms' experience in securities class action lawsuits will benefit the Class.

18. In sum, we are committed to the zealous prosecution of this action and to ensuring that the proposed Class receives the best possible outcome from this litigation.

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Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing statements relating to myself are true to the best of my knowledge.


Executed this 9 day of October, 2018.

A handwritten signature in black ink, appearing to read "AL 9 2A", is written over a horizontal line.

Andrew E. Left

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing statements relating to PROtecto Informatikai Szolgáltató Korlátolt Felelősségű Társaság are true to the best of my knowledge.

Executed this 3 day of October, 2018.

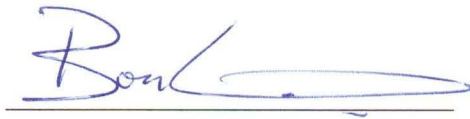


Dániel Nemes
Sole Owner and Managing Director

On behalf of PROtecto Informatikai Szolgáltató Korlátolt Felelősségű Társaság

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing statements relating to Thierry Boutin are true to the best of my knowledge.

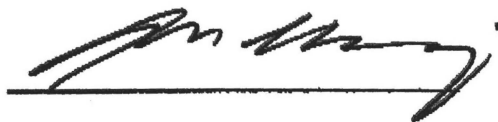
Executed this 8th day of October, 2018.



Thierry Boutin

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing statements relating to Dr. Abrar Shirazi are true to the best of my knowledge.

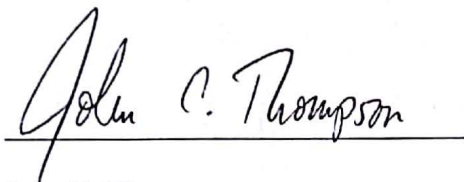
Executed this 8 day of October, 2018.

A handwritten signature in black ink, appearing to read 'Dr. Abrar Shirazi', is written over a horizontal line.

Dr. Abrar Shirazi

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury under the laws of the United States of America that the foregoing statements relating to Vilas Capital Management, LLC are true to the best of my knowledge.

Executed this 8th day of October, 2018.

A handwritten signature in cursive script, reading "John C. Thompson", is written over a horizontal line.

John C. Thompson
Chief Executive Officer and Chief Investment
Officer

On behalf of Vilas Capital Management, LLC